

**Patria Private Equity Trust plc**  
**Legal Entity Identifier (LEI): 2138004MK7VPTZ99EV13**

2 October 2025

#### ESTIMATED NET ASSET VALUE AT 31 AUGUST 2025

**Patria Private Equity Trust plc ("PPET" or "the Company") announces its estimated net asset value ("NAV") at 31 August 2025**

- **Estimated NAV at 31 August 2025 was 813.4 pence per share (estimated NAV at 31 July 2025 was 795.4 pence per share)**
- **Excluding new investments, 98.8% by value of portfolio dated 30 June 2025 (estimated NAV at 31 July 2025 was 95.1% dated 31 March 2025)**
- **PPET paid £16.7 million of drawdowns and received £10.0 million of distributions during the month of August**
- **PPET made one direct investment in the month of August**
- **Outstanding commitments of £760.9 million at 31 August 2025**
- **Short term resources (cash balances, deferred consideration and undrawn credit facilities) were £312.6 million as at 31 August 2025**

#### Estimated NAV

At 31 August 2025, PPET's estimated NAV was 813.4 pence per share (estimated net assets £1,210.1 million)<sup>[1]</sup>, representing a 2.3% per share increase from the estimated NAV at 31 July 2025 of 795.4 pence per share (estimated net assets £1,186.2 million). The 18.0 pence increase in NAV per share reflected gains arising primarily from a 2.9% constant currency uplift in the valuation of investments which have been revalued as at 30 June 2025, supported by a 0.2% appreciation in the euro versus sterling partially offset against the 2.1% fall in the US dollar versus sterling in August.

The 2.9% constant currency uplift in valuations was due to a broad increase across the portfolio. PPET's primary fund, secondary, and direct investments have so far increased 0.5%, 2.9% and 2.4% in constant currency respectively over the quarter. The 30 September 2025 estimated NAV of the Company is expected to outline the full impact of the 30 June 2025 revaluation of the portfolio.

#### Performance

PPET's total return and comparator reference performance as at 31 August 2025 was as follows:

| <b>Performance over the last</b>        | <b>6 months</b> | <b>1 year</b>      | <b>3 years</b>     | <b>5 years</b>     | <b>10 years</b>    | <b>Since Inception</b> |
|---|-----------------|--------------------|--------------------|--------------------|--------------------|------------------------|
| NAV Total Return <sup>[2]</sup>         | 6.0%            | 9.0%               | 18.6%              | 98.2%              | 272.3%             | 1100.3%                |
| Share Price Total Return <sup>[3]</sup> | (0.8%)          | 2.2%               | 41.6%              | 104.8%             | 275.9%             | 815.5%                 |
| FTSE All-Share Index <sup>[4]</sup>     | 7.1%            | 12.6%              | 38.6%              | 77.7%              | 108.5%             | 314.5%                 |
| <b>Performance in the 12 months to</b>  |                 | <b>31 Aug 2025</b> | <b>31 Aug 2024</b> | <b>31 Aug 2023</b> | <b>31 Aug 2022</b> | <b>31 Aug 2021</b>     |
| NAV Total Return <sup>2</sup>           |                 | 9.0%               | 3.5%               | 5.3%               | 19.9%              | 40.0%                  |
| Share Price Total Return <sup>3</sup>   |                 | 2.2%               | 34.3%              | 3.1%               | (1.5%)             | 46.8%                  |
| FTSE All-Share Index <sup>4</sup>       |                 | 12.6%              | 17.0%              | 5.2%               | 1.0%               | 26.9%                  |

#### Portfolio cashflows

PPET paid £16.7 million of drawdowns and received £10.0 million of distributions during the month of August.

Drawdowns were made across several of PPET's fund investments, primarily to fund new underlying portfolio company investments and management fees. Notable drawdowns in the portfolio during the month included:

- Investindustrial Growth III: to fund an investment in Ourvita, an Italian-headquartered company focusing on the development and manufacturing of vitamins and food supplements; and
- GEM Benelux VI: to fund a new investment into Tricorp, a Dutch business making modern workwear.

Of the total £10.0 million distributions received, realised gains and income amounted to £2.2 million. Notable realisations in the portfolio during the month included:

- Full realisation of exit of Amplitude Surgical (global surgical technology for lower-limb orthopaedics) from PAI Mid-Market Funds and

market fund; and

- Proceeds from Hanab (multi-utility service provider for infrastructure and telecommunications based in Germany) from Triton Fund 6.

### Investment activity

In the month of August, a 7 million commitment was made alongside Seidler Equity Partners to a youth development business, with further details not yet disclosed publicly.

### Commitments

The Company had £760.9 million of outstanding commitments at 31 August 2025. The Manager believes that approximately £93.0 million of the Company's existing outstanding commitments are unlikely to be drawn.

### Credit facility and cash balances

The Company has a £400.0 million syndicated revolving credit facility provided by The Royal Bank of Scotland International Limited, Societe Generale, State Street Bank International GmbH, State Street Bank & Trust Company and Banco Santander, S.A. The facility is due to expire in February 2028. The Company made no repayments to or drawdowns from the facility during the month of August, with a total of £193.9 million drawn at 31 August 2025. The remaining undrawn balance of the facility at 31 August 2025 was therefore £206.1 million.

In addition, the Company had cash balances of £9.0 million at 31 August 2025. Furthermore, PPET is also due £97.5 million of deferred consideration in September 2025 from its secondary sale of a non-core portfolio of investments in 2024. Therefore, short term resources, calculated as the total of cash balances, deferred consideration and the undrawn balance of the credit facility, were £312.6 million as at 31 August 2025.

### Share Buybacks

Pursuant to the Company's share buyback programme, the Company bought back 375,000 ordinary shares into treasury during August. The positive effect of the buyback programme is reflected within the movement in NAV.

For further information please contact:

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### Notes:-

Patria Private Equity Trust plc is an investment company managed by Patria Capital Partners LLP, the ordinary shares of which are admitted to listing by the UK Listing Authority and to trading on the Stock Exchange and which seeks to conduct its affairs so as to qualify as an investment trust under sections 1158-1165 of the Corporation Tax Act 2010.

Additional detail about PPET's NAV and investment diversification can be found on PPET's website ([www.patriaprivateequitytrust.com](http://www.patriaprivateequitytrust.com)). Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website is incorporated into, or forms part of, this announcement.

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**[1]** PPET's valuation policy for private equity funds and direct investments is based on the latest valuations reported by the managers of the funds and direct investments in which the Company has interests. In the case of PPET's valuation at 31 August 2025, excluding new investments, 98.8% by value of the portfolio valuations were dated 30 June 2025. The value of the portfolio is therefore calculated as the 30 June 2025 valuation, adjusted for subsequent cashflows over the period to 31 August 2025.

This is an update from the estimated NAV at 31 July 2025, whereby 95.1% of the portfolio valuations, excluding new investments, were dated 31 March 2025, adjusted for subsequent cashflows over the period to 31 July 2025.

*[2] NAV Total Return assumes reinvesting any dividends in the NAV of the Company on the date on which that dividend goes ex-dividend.*

*[3] Share Price Total Return assumes reinvesting any dividends in the share price of the Company on the date on which that dividend goes ex-dividend. Source: London Stock Exchange Group Workspace*

*[4] Comparator Index - The Company is not managed with direct reference to any index or its constituents. Source: London Stock Exchange Group Workspace*

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